

# From the office of **State Controller Kim Wallin**

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## **PRESS RELEASE**

For Immediate Release

[www.controller.nv.gov](http://www.controller.nv.gov)

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## **2007 ANNUAL FINANCIAL REPORTS RECEIVE NATIONAL RECOGNITION**

**Carson City, NV. November 13, 2008.** State Controller Kim Wallin announced that the Controller's Office has been awarded the Certificate of Achievement for Excellence in Financial Reporting for the fiscal year which ended June 30, 2007. The Government Finance Officers Association of the United States and Canada (GFOA) issued the award for Nevada's *2007 Comprehensive Annual Financial Report (CAFR)* and the *2007 Popular Annual Financial Report (PAFR)*.

The CAFR reports on the sources of state revenues and how those revenues are spent.

"The economic downturn has created a lot of interest in the state financial reports because people want to know the financial health of the state," said Wallin. "We are expecting even more interest in 2008 CAFR and PAFR which are being prepared right now and will be available at the end of December."

The financial reports are submitted to the GFOA and reviewed by the Special Review Committee. This committee is made up of financial statement preparers, independent auditors, academics, and other finance professionals. Award winners are announced near the end of the following calendar year.

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“The 2007 CAFR and PAFR not only show that revenue growth is slowing in Nevada, but also that one of the state’s greatest challenges is meeting the service needs of a rapidly growing population,” said Wallin. “Nevada is well served by making this information available to its citizens as we look for solutions to these challenges.”

The CAFR and PAFR reports are available on the Controller’s website at [www.controller.nv.gov](http://www.controller.nv.gov).

The Controller, one of the state’s six constitutional officers, is the chief fiscal officer and administers the state’s accounting system and debt collection program. The State Controller’s Office mission is to advance accountability, continuity, and efficiency in the state’s financial operations.

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**COMPLETE REPORTS ARE AVAILABLE ON WEBSITE**